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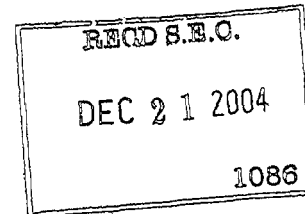
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December 21, 2004



Mr. Brian Johnson
Branch Chief
Securities and Exchange Commission
Branch of Filer Support 2
Room 1004 -- STOP/1-4
450 Fifth Street, NW
Judiciary Plaza
Washington, DC 20549

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JOHNSON
FINANCIAL

Dear Mr. Johnson:

The New York Stock Exchange certifies approval for listing and registration under the Securities Exchange Act of 1934, ASSOCIATED ESTATES REALTY CORPORATION, Depositary Shares (Each representing 1/10 of a 8.70% Class B Series II Cumulative Redeemable Preferred Share, without par value) and requests immediate acceleration of registration. Adequate distribution assured. Form 8-A received on December 21, 2004. Tentative listing date – December 23, 2004.

Sincerely,

Paras Madho